



January 21, 2000

Dear Chief Executive Officer:

The recently enacted financial modernization legislation, the Gramm-Leach-Bliley Act of 1999, directs the Federal Reserve to conduct a comprehensive study of the performance and profitability of the lending activities undertaken by banking institutions in conformance with the Community Reinvestment Act (CRA). I am writing to seek the cooperation of your institution in this study by having your staff complete and return the enclosed survey questionnaire.

The survey gathers information primarily on loan volumes, payment performance, and profitability of CRA-related lending activities. Participation in the survey is voluntary. The information collected in the survey will not be made available in a way that would allow the public to identify the responses provided by your institution, and responses to the survey will not be used for any supervisory purpose.

To facilitate the process of completing the survey, the Federal Reserve has established a toll-free telephone line that can be used by your staff to obtain answers to questions about the survey. The "CRA Survey Assistance" telephone number is 1-800-281-4930.

Additional copies of the survey questionnaire may be downloaded from the Board's web site at [www.federalreserve.gov/boarddocs/surveys/CRAloansurvey/](http://www.federalreserve.gov/boarddocs/surveys/CRAloansurvey/).

The Congress has established a very short time frame for the study. Our report is due on March 15, 2000. As a result, we need to receive responses to the survey by March 1, 2000.

I wish to thank you in advance for the participation of your institution in this study. Your responses will provide new and important information about CRA-related lending activities.

Sincerely,

/s/

Alan Greenspan

Enclosure